

MINUTES

AMARILLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

December 21, 2020

The meeting of the Amarillo EDC Board of Directors meeting was held at 11:00 a.m. on December 21, 2020 via video conference in accordance with the order of the Office of the Governor issued March 16, 2020.

Board members in attendance were:

Voting Members	Board Position	Present	No. Meetings Held	No. Meetings Attended
Lloyd Brown	Chairman	Y	34	29
Scott Bentley	Vice-Chair/Secretary	Y	24	24
Brian Heinrich	Director	Y	56	53
Laura Street	Director	Y	44	41
Andrew Hall	Director	Y	12	12

Also, in attendance were the following staff members:

KEVIN CARTER	PRESIDENT & CEO
DOUG NELSON	SENIOR VICE PRESIDENT FINANCIAL SERVICES
MICHAEL KITTEN	VICE PRESIDENT PROJECT DEVELOPMENT
HOLLIE HAWKINS	DIRECTOR BUSINESS DEVELOPMENT
SAVANNAH TARBET	DIRECTOR MARKETING AND COMMUNICATIONS
CHRIS LYLES	OFFICE ADMINISTRATOR

ITEM 1: Chairman Brown established that a quorum was present and called the meeting to order.

ITEM 2: Chairman Brown requested a motion to approve the minutes of the November 17, 2020 Board of Directors meeting. Director Street made a motion to approve the minutes as presented. Vice Chairman Bentley seconded the motion. The motion was approved.

ITEM 3: President Carter introduced the agenda item, deferring to Senior Vice President Nelson for detailed information on the **Restrictive Covenants, Codes and Restrictions for South Georgia Business Park**, which primarily mirrors the covenants for CenterPort Business Park, with flexibility for variances based on the needs of the client.

President Carter stated that if the board approves the covenant, the document will be filed as of record. This item does not have to be approved by the City Council.

President Carter and Senior Vice President Nelson answered questions presented by the board, for clarification.

Director Street made a motion to approve the covenants document as presented. Director Hall seconded the motion. The motion was approved.

ITEM 4: Staff Financial & Operation Reports:

President Carter stated that November sales tax collections are up by 6.94% year-to-date.

Hotel/motel tax is up 3% versus last year.

President Carter provided information on the un-audited version of the year-end financials. The organization was \$375,000 below budget, primarily within the marketing part of the budget.

The finalized audit will be presented to the board at the February board meeting.

The State of the Economy will be online, kicking off in February but available electronically for everyone that is interested in the information.

ITEM 5: President Carter provided information on the quarterly investment report, stating there is approximately \$55 million in market value as of June 30, 2020 in the Amarillo EDC investment accounts.

Director Heinrich made a motion to approve the investment report as presented. Vice-Chairman Bentley seconded the motion. The motion was approved.

ITEM 6: The next meeting of the Amarillo EDC Board of Directors is scheduled for Tuesday, January 19 at 11:00 am.

ITEM 7: Chairman Brown opened the opportunity for public comment. There were none.

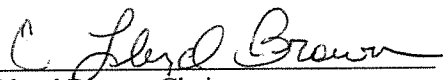
ITEM 8: Chairman Brown adjourned the meeting into executive session at 11:22 am.

No action was taken during the executive session because none is permitted by law.

The public session reconvened at 11:22 am.

The December 21, 2020 meeting of the Amarillo EDC Board of Directors was adjourned at 11:22 pm.

The undersigned certifies that the foregoing information is correct.


Lloyd Brown, Chairman